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Sent: Thursday, October 20, 2005 8:59 PM
To: ATR-Real Estate Workshop
Cc: ftcdojworkshop@realtors.org
Subject: Real estate competition

While I was provided with sample copies of "appropriate" letters, I thought I would simply share the realities. I have been in the real estate business as both an agent and a broker for about 30 years. There are very few in my position. Why? Because of the intense competition. For God's sake, I don't think any business gives as much pressure to the pitiful agent/broker than real estate. It almost verges on vicious competition. We compete with each other, with other agents, with family advisors, etc., ad nauseum. Then, the total irony occurs when the Federal Government is "investigating" whether or not there is competition. Commissions are reduced all of the time and when one agent competes, you can bet they offer that. In my area, we have been competing with discount brokers for years. They get a lot of business. The amount of disclosure time, the amount of marketing time and money spent, the time it takes to get just one client placed properly, the "government (city, state, etc.)" investigations we do in the form of the FIRPTA, making sure the water is in compliance, lead based paint, fraud, retrofit, termites, etc., etc. I would appreciate the government saving all of the taxpayers a little money by realizing quickly that this is an absolutely astonishing investigation. It doesn't make fiscal sense for the government to get involved with an industry that provides such intense competition as it is.

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